

STATE OF WASHINGTON

OFFICE OF
INSURANCE COMMISSIONER

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In the Matter of) No. D 02 - 67
)
Chong Y. Pak,) STIPULATION AND
) ORDER LEVYING A FINE
<i>Licensee.</i>)

STIPULATION BY AGENT

Chong Y. Pak, ("licensee") hereby stipulates to the payment of a fine in the total amount of \$250 based on the following facts which are hereby acknowledged. Licensee further stipulates and agrees that he will comply with Washington insurance laws and regulations in the future.

In your application for an agent's license you answered "no" to the question "have you been convicted of a misdemeanor involving embezzlement, theft, fraud, mishandling of funds?" In fact, you were arrested July 10, 1994 and charged with a misdemeanor 3rd Degree Theft and you were later convicted of the same charge. By your answer you violated Washington Law RCW 48.17.070, and RCW 48.17.090 (3).

The licensee has engaged in practices that are not in accord with the standards set out in the insurance code of Washington. Accordingly, the licensee enters this Stipulation to the following Order voluntarily and with the understanding that such fine is in lieu of any suspension or revocation of the licensee's license for such conduct. The facts described above, and the fact of this stipulation, may be considered by the Commissioner in any future administrative actions regarding licensee.

Signed this _____ day of _____, 2002.

By: _____
Chong Y. Pak

ORDER

Pursuant to RCW 48.17.560 and the foregoing Stipulation, the Commissioner hereby

imposes a fine in the amount of \$250 upon Chong Y. Pak.

The fine shall be paid in full within 30 days from the date of this Order. Upon failure to pay the fine, the Commissioner will revoke the license of the licensee and the fine will be recoverable in a civil action brought on behalf of the Commissioner by the Attorney General.

ENTERED AT LACEY, WASHINGTON, this 14th day of May, 2002.

MIKE KREIDLER
Insurance Commissioner

By

SCOTT JARVIS
Deputy Commissioner

Investigator: Cheryl Penn